

Saudi Arabia Luxury Watch Market By Type (Analog Watch, Digital Watch), By End User (Men, Women, Unisex), By Sales Channel (Online, Offline), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Market Overview

Saudi Arabia Luxury Watch Market was valued at USD 270.11 Million in 2024 and is expected to reach USD 318.52 Million by 2030 with a CAGR of 2.85% during the forecast period. The market is driven by increasing disposable income, a rising population of affluent consumers, and a cultural emphasis on prestige and status. Greater exposure to global luxury trends, coupled with Saudi Arabia's Vision 2030 initiatives, is accelerating demand. The growth is further supported by the expansion of premium retail infrastructure and the ongoing digital transformation, attracting both local buyers and leading international luxury brands. According to the World's Wealthiest Cities Report 2025 by New World Wealth, Riyadh experienced a 65% increase in millionaires between 2014 and 2024. The Saudi capital is now home to over 20,000 individuals with liquid investable assets of USD1 million or more, including 77 centi-millionaires and 11 billionaires. Meanwhile, Jeddah witnessed a growth of over 50%, now hosting 10,400 millionaires. This rise in affluent residents aligns with Saudi Arabia's ambitious Vision 2030 economic reform program, launched in 2016 by Crown Prince Mohammed bin Salman, aimed at transforming the Kingdom's economy and attracting global wealth.

Key Market Drivers

Rising Disposable Income and Affluent Consumer Base

One of the primary drivers fueling the growth of the Saudi Arabia luxury watch market is the steady increase in disposable income and wealth among the Kingdom's affluent population. Over the past decade, Saudi Arabia has experienced significant economic growth, largely due to its oil wealth and ongoing economic diversification efforts under Vision 2030. This prosperity has led to a growing class of high-net-worth individuals (HNWIs) and affluent middle-class consumers with substantial purchasing power. Luxury watches are seen not only as functional timepieces but also as symbols of status, prestige, and personal achievement. For many Saudis, owning an exclusive luxury watch reflects success and social standing, making it a highly desirable product category. With more disposable income at their disposal, consumers are willing to invest in premium, high-quality watches from renowned global brands, ranging from Rolex and Patek Philippe to Audemars Piguet and Richard Mille. According to the 2023 Household Income and Consumption Expenditure Statistics, the average monthly household disposable income in Saudi Arabia was approximately USD3,197. In terms of per capita disposable income, the national average stood at roughly USD863 per month. Saudi individuals had a higher average income of about \$1,074, while non-Saudi individuals earned around USD515 per month.

Key Market Challenges

Heavy Dependence on Imports and Supply Chain Vulnerabilities

A significant challenge for the Saudi luxury watch market is its heavy reliance on imports, as nearly all high-end watches come from established international manufacturers based primarily in Switzerland, Germany, and other global hubs. This dependence exposes the market to various supply chain vulnerabilities, including delays caused by geopolitical tensions, customs regulations, and logistical disruptions. Saudi Arabia imports luxury watches through specific channels, and any disruption in global trade routes, such as increased tariffs, port congestions, or restrictions due to pandemics, can delay the delivery of new models and limited editions. Such delays can frustrate consumers, especially collectors and enthusiasts who prioritize exclusivity and timely access to the latest products. Additionally, fluctuating currency exchange rates can affect the final retail price of imported watches, sometimes making them less affordable or less competitive compared to neighboring markets. Retailers must manage these uncertainties carefully to maintain consistent stock and competitive pricing.

Key Market Trends

Growing Demand for Limited Editions and Bespoke Timepieces

A prominent trend in the Saudi Arabia luxury watch market is the increasing demand for limited-edition and bespoke watches. High-net-worth individuals (HNWIs) in the Kingdom are seeking timepieces that reflect exclusivity, craftsmanship, and personal identity. Unlike mass-produced models, limited-edition watches often carry unique design elements, intricate complications, or historical relevance, making them highly desirable among collectors and status-conscious buyers. Many affluent Saudi consumers view watches as more than functional accessories; they are wearable works of art and symbols of social standing. This mindset fuels a strong appetite for watches that are rare or customized to individual tastes. Global brands like Patek Philippe, Audemars Piguet, and Richard Mille are responding by offering special editions tailored for Middle Eastern markets or even for Saudi-specific events. Customization options such as engraved initials, rare materials, or dial colors—are also gaining popularity. These services often come at a premium but resonate with buyers looking for personalization and uniqueness. This trend is further enhanced by the expansion of luxury brand boutiques and showrooms in cities like Riyadh and Jeddah, offering in-person consultations and bespoke experiences.

Key Market Players

Rolex S.A.

Patek Philippe S.A.

Audemars Piguet Holding S.A.

Richard Mille S.A.

Hublot S.A.

Omega S.A.

Cartier International SNC

TAG Heuer S.A.

Jaeger-LeCoultre S.A.

Jacob & Co. Inc.

Report Scope:

In this report, the Saudi Arabia Luxury Watch Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Luxury Watch Market, By Type:

Analog Watch

Digital Watch

Saudi Arabia Luxury Watch Market, By End User:

Men

Women

Unisex

Saudi Arabia Luxury Watch Market, By Sales Channel:

Online

Offline

Saudi Arabia Luxury Watch Market, By Region:

Western

Northern & Central

Eastern

Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Saudi Arabia Luxury Watch Market.

Available Customizations:

Saudi Arabia Luxury Watch Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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